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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning DEC 1, 2010, and ending NOV 30, 2011

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☒ Amended return ☐ Address change ☐ Name change

Name of foundation THE KOHL FOUNDATION (FKA THE NICOLE F. & ATLEE M. KOHL FOUNDATION)		A Employer identification number 36-3214720
Number and street (or P.O. box number if mail is not delivered to street address) 4400 STATE HIGHWAY 360	Room/suite	B Telephone number 817-756-6991
City or town, state, and ZIP code GRAPEVINE, TX 76051		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 24,294,049.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		82,321.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		23,544.	23,544.		STATEMENT 1
4 Dividends and interest from securities		1,263,772.	1,263,772.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		107,865.			
b Gross sales price for all assets on line 6a 2,391,759.					
7 Capital gain net income (from Part IV line 2)			107,865.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		1,477,502.	1,395,181.		
13 Compensation of officers, directors, trustees, etc.		221,544.	17,123.		20,421
14 Other employee salaries and wages		98,427.	8,411.		90,016
15 Pension plans, employee benefits		70,068.	5,591.		64,477.
16a Legal fees STMT 3		7,661.	611.		7,050.
b Accounting fees STMT 4		6,194.	494.		5,700.
c Other professional fees STMT 5		57,167.	57,167.		0.
17 Interest					
18 Taxes STMT 6		107,155.	62,048.		0.
19 Depreciation and depletion		1,594.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		1,881.	150.		1,731.
22 Printing and publications		1,877.	150.		1,728.
23 Other expenses STMT 7		28,003.	2,235.		25,768.
24 Total operating and administrative expenses. Add lines 13 through 23		601,571.	153,980.		400,891.
25 Contributions, gifts, grants paid		675,821.			675,821.
26 Total expenses and disbursements. Add lines 24 and 25		1,277,392.	153,980.		1,076,712.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		200,110.			
b Net investment income (if negative enter -0-)			1,241,201.		
c Adjusted net income (if negative enter -0-)				N/A	

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**THE KOHL FOUNDATION (FKA THE NICOLE F. &
ATLEE M. KOHL FOUNDATION)**

36-3214720

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	116,482.	21,183.	21,183.
	2 Savings and temporary cash investments	1,054,857.	219,238.	219,238.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	20,634,985.	22,179,764.	24,049,804.
	c Investments - corporate bonds STMT 10	474,934.	66,199.	0.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶ 23,931.			
	Less: accumulated depreciation STMT 11 ▶ 20,107.	5,418.	3,824.	3,824.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	22,286,676.	22,490,208.	24,294,049.
	17 Accounts payable and accrued expenses	7,450.	7,419.	
	18 Grants payable			
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	7,450.	7,419.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	426,856.	426,856.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	21,852,370.	22,055,933.	
30 Total net assets or fund balances	22,279,226.	22,482,789.		
31 Total liabilities and net assets/fund balances	22,286,676.	22,490,208.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	22,279,226.
2 Enter amount from Part I, line 27a	2	200,110.
3 Other increases not included in line 2 (itemize) ▶ <u>BOOK/TAX DIFFERENCE</u>	3	3,453.
4 Add lines 1, 2, and 3	4	22,482,789.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,482,789.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 2,391,759.		2,283,894.	107,865.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			107,865.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	107,865.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	}	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,073,909.	22,582,509.	.047555
2008	1,189,133.	18,049,390.	.065882
2007	1,223,901.	23,538,407.	.051996
2006	969,892.	20,176,560.	.048070
2005	2,175,742.	17,029,238.	.127765

2 Total of line 1, column (d)	2	.341268
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.068254
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	25,612,572.
5 Multiply line 4 by line 3	5	1,748,160.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,412.
7 Add lines 5 and 6	7	1,760,572.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.	8	1,076,712.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	24,824.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	24,824.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	24,824.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	28,000.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6d		
b Exempt foreign organizations - tax withheld at source	7	28,000.	
c Tax paid with application for extension of time to file (Form 8868)	8		
d Backup withholding erroneously withheld	9		
7 Total credits and payments. Add lines 6a through 6d	10	3,176.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	11	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 3,176. Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX, IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WOODLAND INVESTMENT CO. Telephone no ► 817-756-6991 Located at ► 4400 STATE HIGHWAY 360, GRAPEVINE, TX ZIP+4 ► 76051			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► SWITZERLAND	16	X	Yes No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		221,544.	8,821.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

Total number of others receiving over \$50,000 for professional services

Part IX-A	Summary of Direct Charitable Activities
------------------	--

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	
1	N/A
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

1	N/A	
2		
3	All other program-related investments. See instructions.	
Total. Add lines 1 through 3		0.

Form **990-PF** (2010)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	24,890,628.
b	Average of monthly cash balances	1b	1,013,572.
c	Fair market value of all other assets	1c	98,411.
d	Total (add lines 1a, b, and c)	1d	26,002,611.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	26,002,611.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	390,039.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,612,572.
6	Minimum investment return. Enter 5% of line 5	6	1,280,629.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,280,629.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	24,824.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	24,824.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,255,805.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,255,805.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,255,805.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,076,712.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,076,712.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,076,712.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,255,805.
2 Undistributed income if any as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005	1,313,513.			
b From 2006	33,982.			
c From 2007	74,332.			
d From 2008	1,199,360.			
e From 2009	28,489.			
f Total of lines 3a through e	2,649,676.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	1,076,712.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				1,076,712.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (if an amount appears in column (d) the same amount must be shown in column (a))	179,093.			179,093.
6 Enter the net total of each column as indicated below.	2,470,583.			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	1,134,420.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	1,336,163.			
10 Analysis of line 9.				
a Excess from 2006	33,982.			
b Excess from 2007	74,332.			
c Excess from 2008	1,199,360.			
d Excess from 2009	28,489.			
e Excess from 2010				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling **▶** _____

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test - enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test - enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed:

N/A

b The form in which applications should be submitted and information and materials they should include.

N/A

c Any submission deadlines

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

N/A

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHED LIST	NONE	501(C)(3)	GENERAL	675,821.
Total				3a 675,821.
b Approved for future payment NONE				
Total				3b 0.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. I declare under penalty of perjury (other than taxpayer or preparer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name	
----------------------------	--

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

Firm's name ▶ TRAVIS WOLFF, LLP

Firm's EIN ▶

Firm's address ► 15950 N. DALLAS PARKWAY, #600
DALLAS, TX 75248

Phone no 972-661-1843

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

THE KOHL FOUNDATION (FKA THE NICOLE F. &
ATLEE M. KOHL FOUNDATION)

Employer identification number

36-3214720

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

THE KOHL FOUNDATION (FKA THE NICOLE F. &
ATLEE M. KOHL FOUNDATION)

Employer identification number

36-3214720

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ATLEE AND NICOLE KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	\$ 72,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	CLAYTON AND BARBARA KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	\$ 10,321.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

THE KOHL FOUNDATION (FKA THE NICOLE F. &
ATLEE M. KOHL FOUNDATION)

Employer identification number

36-3214720

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE KOHL FOUNDATION (FKA THE NICOLE F. &
ATLEE M. KOHL FOUNDATION)

36-3214720

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	BRISTOL MEYERS LITIGATION PAYMENTS	P	VARIOUS	VARIOUS
b	FOREST LAB LITIGATION PAYMENTS	P	VARIOUS	VARIOUS
c	DYNACQ LITIGATION PAYMENTS	P	VARIOUS	VARIOUS
d	ENRON LITIGATION PAYMENTS	P	VARIOUS	VARIOUS
e	NORMAN HAY PLC DIVIDEND LITIGATION PAYMENTS	P	VARIOUS	VARIOUS
f	LOYAL DUTCH LITIGATION PAYMENTS	P	VARIOUS	VARIOUS
g	SUMMARY ATTACHED	P	VARIOUS	VARIOUS
h	CNA FINANCIAL	P	VARIOUS	VARIOUS
i	MMI CAP BOND	P	VARIOUS	VARIOUS
j	UNUM CORP BOND	P	VARIOUS	VARIOUS
k	WILLIAMETTE BOND	P	VARIOUS	VARIOUS
l	WEYERHAUSER BOND	P	VARIOUS	VARIOUS
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 543.			543.
b 3.			3.
c 175.			175.
d 10,744.			10,744.
e 811.			811.
f 32.			32.
g 2,379,451.		2,259,761.	119,690.
h		280.	-280.
i		163.	-163.
j		331.	-331.
k		9,800.	-9,800.
l		13,559.	-13,559.
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			543.
b			3.
c			175.
d			10,744.
e			811.
f			32.
g			119,690.
h			-280.
i			-163.
j			-331.
k			-9,800.
l			-13,559.
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	107,865.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Convention	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	FURNITURE AND FIXTURES	02/28/08	200DE	7.00		HVL7	22,262.			11,131.	11,131.	6,264.		1,390.	7,654.
	FURNITURE AND FIXTURES	07/10/08	200DE	7.00		HVL7	645.			323.	322.	181.		40.	221.
	DELL COMPUTERS	02/05/10	200DE	5.00		HVL7	1,024.			512.	512.	102.		164.	266.
	* TOTAL 990-PF PG 1 DEPR						23,931.			11,966.	11,965.	6,547.		1,594.	8,141.

028111
05-01-10

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST	23,544.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	23,544.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	1,263,772.	0.	1,263,772.
TOTAL TO FM 990-PF, PART I, LN 4	1,263,772.	0.	1,263,772.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	7,661.	611.		7,050.
TO FM 990-PF, PG 1, LN 16A	7,661.	611.		7,050.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,194.	494.		5,700.
TO FORM 990-PF, PG 1, LN 16B	6,194.	494.		5,700.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	37,167.	37,167.		0.
CUSTODY FEES	20,000.	20,000.		0.
TO FORM 990-PF, PG 1, LN 16C	57,167.	57,167.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	62,048.	62,048.		0.
FEDERAL INCOME TAXES	45,107.	0.		0.
TO FORM 990-PF, PG 1, LN 18	107,155.	62,048.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	605.	48.		557.
COMPUTER SERVICES & SUPPLIES	1,353.	108.		1,245.
DUES, SUBSCRIPTIONS & MEMBERSHIPS	4,505.	360.		4,146.
FEES & ASSESSMENTS	4,729.	377.		4,352.
INSURANCE	1,656.	132.		1,524.
SEMINARS	1,650.	132.		1,518.
TELEPHONE	7,631.	609.		7,022.
UTILITIES	4,753.	379.		4,373.
REPAIR AND MAINTENANCE	911.	73.		838.
ADVERTISING	210.	17.		193.
TO FORM 990-PF, PG 1, LN 23	28,003.	2,235.		25,768.

FOOTNOTES

STATEMENT 8

THE AMENDED RETURN IS BEING FILED TO

1) PROVIDE ADDITIONAL DISCLOSURE FOR PART VIII (PLEASE SEE
STATEMENT 12).

2) CORRECT THE ALLOCATION OF INVESTMENT FEES AND CUSTODY FEES
IN COLUMNS (B) AND (D) OF PART I OF THE RETURN.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	22,179,764.	24,049,804.
TOTAL TO FORM 990-PF, PART II, LINE 10B	22,179,764.	24,049,804.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	66,199.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	66,199.	0.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	11
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OTHER	23,931.	20,107.	3,824.
TOTAL TO FM 990-PF, PART II, LN 14	23,931.	20,107.	3,824.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
NICOLE F. KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	PRESIDENT 2.00	0.	0.	0.
CAROLINE KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	SECRETARY 30.00	0.	0.	0.
CAROLINE KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	VICE PRESIDENT 37.50	70,300.	4,218.	0.
MARIAN KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	VICE PRESIDENT 20.00	37,352.	0.	0.
D.M. CORBITT 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	ASST TREASURER 18.75	76,725	4,603	0.
ATLEE KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	TREASURER/DIRECTOR 8.00	0.	0.	0.
CLAYTON KOHL 4400 STATE HIGHWAY 360 GRAPEVINE, TX 76051	VICE PRESIDENT/DIRECTOR 10.00	37,167.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		221,544.	8,821	0.

Depreciation and Amortization 990-PF
 (Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2010

Attachment
 Sequence No 67

Name(s) shown on return

Business or activity to which this form relates

Identifying number

THE KOHL FOUNDATION (FKA THE NICOLE F. &
 ATLEE M. KOHL FOUNDATION)

FORM 990-PF PAGE 1

36-3214720

Part I Election To Expense Certain Property Under Section 179 Note. If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	500,000.
2	Total cost of section 179 property placed in service (see instructions)	
3	Threshold cost of section 179 property before reduction in limitation	2,000,000.
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less enter -0- If married filing separately, see instructions	
6	(a) Description of property	(b) Cost (business use only)
		(c) Elected cost
7	Listed property Enter the amount from line 29	7
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8
9	Tentative deduction Enter the smaller of line 5 or line 8	9
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12
13	Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12	13

Note: Do not use Part II or Part III below for listed property Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14
15	Property subject to section 168(f)(1) election	15
16	Other depreciation (including ACRS)	16

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	1,594.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts check here		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr	22	1,594.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**THE KOHL FOUNDATION (FKA THE NICOLE F. &
ATLEE M. KOHL FOUNDATION)**

Form 4562 (2010)

36-3214720 Page 2

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25		
26 Property used more than 50% in a qualified business use									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use									
		%				S/L -			
		%				S/L -			
		%				S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are **not** more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year					
43 Amortization of costs that began before your 2010 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report.					44

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2010 through November 30, 2011

Austin Street Shelter P.O. Box 710729 Dallas, TX 75371-0729	17,000
Baylor Health Care System 3600 Gaston Avenue, Ste. 100 Dallas, Texas 75246	20,000
Bread Basket Ministries P.O. Box 244 Fort Worth, TX 76101	15,000
Chi Alpha Ministries University of Miami Coral Gables, FL	6,500
Christ for the Nations P.O. Box 769000 Dallas, TX 75376-9000	15,000
Christian Community Action 200 South Mill Street Lewisville, TX 75057	10,500
Christian Freedom International P.O. Box 535 Front Royal, VA 22630-0535	11,000
City Square PO Box 710385 Dallas, TX 75371-0385	5,500
Covenant Church 2644 E Trinity Mills Rd Carrollton, TX 75006	86,000

Monthly
Annual

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2010 through November 30, 2011

Cowboys for Christ 7027-A Lake Country Drive Fort Worth, TX 76179	10,000
Dallas Arboretum 8617 Garland Road Dallas, Tx 75218-4332	11,000
Dallas Pregnancy Resource Center 12959 Jupiter Road, Suite 260 Dallas, TX 75238	6,500
Dallas Symphony Orchestra 2301 Flora St., Ste 300 Dallas, TX 75201-2497	15,000
Dallas Zoological Society 650 South R.L. Thornton Frwy Dallas, TX 75203-2996	6,500
East Texas Arboretum & Botanical Society P.O. Box 2231 1601 Patterson Road Athens, TX 75751	4,000
East Texas Food Bank P.O. Box 6974 Tyler, TX 75711	11,500
Echo 17430 Durrance Road North Ft. Myers, FL 33917-2200	15,000
Focus on the Family 8605 Explorer Drive Colorado Springs, CO 80920	10,000

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2010 through November 30, 2011

Fort Worth Zoo 1989 Colonial Drive Fort Worth, TX 76110	4,000
Genesis Women's Shelter Drawer G Dallas, TX 75208	15,500
Gospel for Asia 1800 Gold Trail Court Carrollton, TX 75010	9,000
Grapevine Relief and Community Exchange (GRACE) P.O. Box 412 Grapevine, TX 76099	9,000
Greater Dallas Youth 3630 Harry Hines Blvd Dallas, TX 75219	3,000
Interfaith Housing Coalition P.O. Box 720206 Dallas, TX 75372-0206	14,500
International Justice Mission P.O. Box 58147 Washington, D.C. 20037-8147	14,000
Irving Cares, Inc P.O. Box 177425 Irving, TX 75017-7425	9,000
Irving Symphony Orchestra 235 E John Carpenter Frwy, Ste 120 Irving, TX 75062	5,000

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2010 through November 30, 2011

Junior Achievement of Dallas, Inc. 1201 Executive Drive West Dallas, TX 75081	5,000
Junior League of Dallas 8003 Inwood Rd. Dallas, TX 75208	45,000
The Leadership Institute 1101 North Highland Street Arlington, VA 22201	6,000
Liberty Institute 2022 W Northwest Hwy, Ste 128 Grapevine, TX 76051	10,500
Mercy Ships P.O. Box 2020 Garden Valley, TX 75771-2020	6,500
Messianic Jewish Bible P.O. Box 535185 Grand Prairie, TX 75053	6,500
Mission Arlington 210 W. South Street Arlington, TX 76010	11,000
Mission Aviation Fellowship P.O. Box 3202 Redlands, CA 92372-0998	14,000
National Center for Policy Analysis 12655 N. Central Exprwy, Ste 720 Dallas, TX 75243-1739	13,500

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2010 through November 30, 2011

North Dallas, Shared Ministries 2530 Glenda Lane, Ste 500 Dallas, TX 75229-4697	16,000
Our Friends Place 2501 Oak Lawn Ave, Ste 500 Dallas, TX 75219-4046	11,000
Promise House 224 W. Page Dallas, TX 78208	6,500
Psalms Of David 3411 Middleton Way Carrollton, TX 76034	4,500
Ravi Zecharias International Ministries 4725 Peachtree Corners Circle, Ste 250 Norcross, GA 30092	11,500
Shady Grove Church 1829 W. Shady Grove Road Grand Prairie, TX 75050	20,000
Society of St. Andrew P.O. Box 59348 Dallas, TX 75229-1348	11,000
Spirithorse Therapeutic 1960 Post Oak Dr Corinth, TX 76210	4,000
Stewpot Kitchen 408 Park Ave Dallas, TX 75201	17,000

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2010 through November 30, 2011

St. John's Episcopal 848 Harter Road Dallas, TX 75218	5,500
Summit Ministries Box 207 Manitou Springs, CO 80829	15,000
TACA P.O. Box 12409 Newport Beach CA 92658-2409	9,000
Tarrant Area Food Bank 2600 Cullen Street Fort Worth, TX 76107	13,500
University of Miami Business School P.O. Box 248505 Coral Gables, FL 33124-6524	11,000
University of Miami Hurricane Club Hect Athletic Center 5821 San Amaro Drive Coral Gables, FL 33124-6524	8,500
Victorious Believers Ministries 624 S. Outer Dirve Saginaw, MI 48601	10,321
Wilkinson Center P.O. Box 720248 Dallas, TX 75372	7,000
World Vision P.O. Box 9716, Mail stop 355 Federal Way, Wa 98063-9716	4,500

KOHL FOUNDATION

List of Charitable Grantees

December 1, 2010 through November 30, 2011

Youth Believing in Change 10310 N Central Expy Dallas, TX 75231	3,000
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Zembra Children's Foundation Zembra, Tunisia	10,000
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	<u>\$ 675,821</u>
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Part IV Attachment

DESCRIPTIONS	DATE ACQUIRED	DATE SOLD	SHARES SOLD	PROCEEDS	COST BASIS	GAIN OR (LOSS)
Alexander & Baldwin	various	4/26/2011	4,155 00	220,386 60	121,137 07	\$ 99,249 53
Artesian Rec Corp	various	3/31/2011	93 00	1,766 45	1,650 12	\$ 116 33
Corporate Backed TR CTFS	various	2/16/2011	1,800 00	45,018 00	45,046 85	\$ (28 85)
Corporate Backed TR CTF	various	1/21/2011	2,200 00	52,369 00	55,134 85	\$ (2,765 85)
Hawaiian Electric Inds Inc	various	1/21/2011	5,198 00	128,536 12	102,959 25	\$ 25,576 87
Philippine Long Distance	various	3/2/2011	622 00	31,757 66	42,944 66	\$ (11,187 00)
Progressive Waste Solutions	various	6/1/2011	3,936 00	97,269 99	54,605 09	\$ 42,664 90
Proshares Ultrashort Lehman Bros	various	12/20/2010	5,000 00	199,338 68	183,155 48	\$ 16,183 20
Proshares TR Short 20+ yr Treasury	various	12/20/10	5,000 00	228,638 18	218,344 50	\$ 10,293 68
Suez Environment	11/25/2009	11/11/11	3,075 00	45,343 75	70,360 47	\$ (25,016 72)
Templeton Global Income Fund, Inc	various	08/18/11	30,786 00	331,073 75	269,995 25	\$ 61,078 50
Templeton GI - ST gain	various	12/31/2010		104 85	-	\$ 104 85
Templeton GI - LT gain	various	12/31/2010		650 60	-	\$ 650 60
Ventas Inc, - ST Gain	various	7/7/2011		6 49	-	\$ 6 49
Rayonier - Fr shares	various	9/1/2011		21 00	-	\$ 21 00
Dana Hold - Frac Shares	various	9/26/2011		1 76	-	\$ 1 76
Keppel - Fr Shares	various	5/17/2011		9 13	-	\$ 9 13
Andreae-Noris Zahn	various	12/29/10	1,493 00	55,989 55	65,620 21	\$ (9,630 66)
Argosy Prop Trust	various	05/27/11	2,485 00	1,670 46	1,873 48	\$ (203 02)
Ascendas REIT	9/13/2011	09/13/11	30,000 00	50,422 08	51,910 41	\$ (1,488 33)
Bank of Queensland	various	12/14/10	119 00	918 45	884 34	\$ 34 11
Bank of Queensland	various	03/18/11	5,171 00	49,389 92	61,814 09	\$ (12,424 17)
Campbell Bros.	various	01/05/11	643 00	25,656 88	7,351 56	\$ 18,305 32
Connecteast Group	various	10/31/11	136,830 00	79,508 49	114,435 75	\$ (34,927 26)
Gunns Ltd	various	12/01/10	12,423 00	7,659 34	42,922 08	\$ (35,262 74)
Mediaset SPA	3/17/2008	01/04/11	5,965 00	35,253 57	51,212 70	\$ (15,959 13)
Rodamco Europe	1/27/2006	06/06/11	770 00	98,410 97	64,454 22	\$ 33,956 75
Timberwest Forest	various	01/04/11	4,908 00	20,918 64	75,733 08	\$ (54,814 44)
Timberwest Forest 9.00%	various	08/02/11	7,697 00	14,446 00	6,183 63	\$ 8,262 37
Vicwest Inc	5/1/2006	03/17/11	5,000 00	75,990 01	74,143 29	\$ 1,846 72
Wridgeways Australia	9/23/2010	12/20/10	25,000 00	59,430 60	67,689 75	\$ (8,259 15)
BERKLEY WR CORPS DEB	Various	12/06/10		93,471 25	85,073 56	\$ 8,397 69
MACMILLAN BLOEDEL LTD DEB	Various	01/05/11		99,659 50	99,144 77	\$ 514 73
MMIO CAP TR I CAP SEC SER B	Various	12/06/10		45,881 25	44,870 71	\$ 1,010 54
PROVIDENT COS INC SR NT	Various	12/07/10		17,740 50	13,123 60	\$ 4,616 90
PROVIDENT COS INC SR NT	Various	01/13/11		35,503 25	37,102 82	\$ (1,599 57)
PROVIDENT COS INC SR NT	Various	01/24/11		48,866 26	52,112 56	\$ (3,246 30)
TENNESSEE GAS PIPELINE CO	Various	01/25/11		80,372 50	76,770 31	\$ 3,602 19
TOTAL				\$ 2,379,451.48	\$ 2,259,760.51	\$ 119,690.97